

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

HEARING DATE: June 28, 2011
HEARING TIME: 10:00 A.M.

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In re:

: Case No. 05 B 10026 (JMP)

:

Esther Yang,

: (Chapter 7)

:

Debtor. :
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**STATEMENT OF THE UNITED STATES TRUSTEE
REGARDING APPLICATIONS FOR FINAL COMPENSATION
AND REIMBURSEMENT OF OUT OF POCKET EXPENSES**

**TO: THE HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE:**

Tracy Hope Davis, the United States Trustee for Region 2 (the "United States Trustee"), respectfully submits this statement regarding the following applications seeking awards of final commissions, compensation and reimbursement of expenses in this Chapter 7 case.

<u>APPLICANTS</u>	<u>Fee</u>	<u>Expenses</u>	<u>Hours</u>	<u>Period</u>
Roy Babitt, Chapter 7 Trustee	\$8,579.29	\$0.00	N/A	02/04/05 to Present
Davidoff, Malito & Hutcher LLP, Prior Counsel to the Chapter 7 Trustee	\$12,500.00	\$254.28	80.40	02/08/05 to 12/29/05
Arent Fox LLP, Counsel to the Chapter 7 Trustee	\$24,650.40	\$422.78	117.80	02/09/06 to 04/15/11
Mahoney Cohen & Company, Accountant to the Chapter 7 Trustee	\$5,000.00	\$0.00	N/A	N/A
Totals:	\$50,729.69	\$677.06	198.20	

In addition, the receipts of the estate are:

<u>As of Date</u>	<u>Gross Receipts</u>	<u>Disbursements</u>	<u>Balance on Hand</u>
04/21/11	\$151,975.14	\$63,691.27 ¹	\$88,283.87

Background

1. On January 4, 2005, Esther Yang (the “Debtor”) filed a voluntary petition for relief under Chapter 13 of the United States Bankruptcy Code.
2. On January 27, 2005 this case was converted from Chapter 13 to Chapter 7.
3. On February 4, 2005, Roy Babitt (the “Trustee”) was appointed as interim trustee in this case and thereafter qualified as permanent Chapter 7 Trustee.
4. By order of the Bankruptcy Court dated, April 13, 2005, the Law Firm of Davidoff Malito & Hutcher LLP was retained as counsel to the Chapter 7 Trustee
5. By order of the Bankruptcy Court dated, March 1, 2006, Arent Fox LLP was retained as counsel to the Chapter 7 Trustee *nunc pro tunc*, effective as of January 16, 2006.
6. By order of the Bankruptcy Court dated July 12, 2007, Mahoney Cohen & Company, CPA, P.C. was retained as accountants for the Trustee.
7. The Trustee and his professionals recovered the sum of \$102,839.01 from the sale of a property located at 5 Tudor City, New York, New York (the “Property”).

¹ The funds were disbursed as follows: (1) By order of the Bankruptcy Court dated March 21, 2006, \$45,389.43 was paid to Andrew Spinnell, as a secured creditor; (2) on April 16, 2009, a Stipulation and Order was approved by the Bankruptcy Court in amount of \$18,000 for Marjorie Bernard; and (3) \$301.84 was paid to International Sureties, Ltd., for the Trustee’s bond premium;

8. In addition, the Trustee and his professionals recovered the sum of \$46,622.92 resulting from the foreclosure proceeds of certain real property located in Ulster County, New York.

9. The Trustee reports that he has examined all claims that were filed with the Bankruptcy Court. There are no secured claims. The priority claims total \$32,990.55. The allowed unsecured claims total \$3,586.57. Commissions, compensation and expenses requested by the Chapter 7 applicants herein aggregate \$51,406.75. The clerk of the court will receive a 100% distribution on their claim for special charges. In addition, the Trustee proposes a 100% distribution to the creditors with priority and unsecured claims.

Chapter 7 Applicants

Roy Babitt, Chapter 7 Trustee

10. The Trustee seeks commissions pursuant to 11 U.S.C. § 326 (a) in the amount of \$8,579.29 based on disbursements in the amount of \$106,585.71. The United States Trustee has no objection to an award of commissions sought by this applicant

Davidoff, Malito & Hautcher LLP, Prior Counsel to the Chapter 7 Trustee

11. The United States Trustee has no objection to the award of compensation and out of pocket expenses in the amounts requested by the applicant.

Arent Fox LLP, Counsel to the Chapter 7 Trustee

12. The United States Trustee has no objection to the award of compensation and out of pocket expenses in the amounts requested by the applicant.

Mahoney Cohen & Company, Accountant to the Chapter 7 Trustee

13. The United States Trustee has no objection to the award of compensation and out of pocket expenses in the amounts requested by the applicant.

Dated: New York, New York
May 26, 2011

Respectfully submitted,

TRACY HOPE DAVIS
UNITED STATES TRUSTEE

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